

**Yukon Municipal Authority Minutes
February 3, 2015**

ROLL CALL: (Present) Ken Smith, Chairman
 John Alberts, Trustee
 Michael McEachern, Vice Chairman
 Richard Russell, Trustee
 Donna Yanda, Trustee

(Recess as Yukon City Council and Reconvene as Yukon Municipal Authority)

1A. YMA Consent Docket

This item is placed on the agenda so the Yukon Municipal Authority, by unanimous consent, can designate those routine items they wish to be approved by one motion. If an item does not meet with the approval of all Authority Members, that item will be heard in regular order.

The City Manager recommends a motion to approve:

- A) The minutes of the regular meeting of January 20, 2015**
- B) Payment of material claims in the amount of \$85,465.66**

The motion to approve the YMA Consent Docket, consisting of the approval of the minutes of the regular meeting of January 20, 2015; and payment of material claims in the amount of \$85,465.66, was made by Trustee McEachern and seconded by Trustee Alberts.

The vote:

AYES: Alberts, Russell, Smith, McEachern

NAYS: None

VOTE: 4-0

MOTION CARRIED

2A. Consider and approve Resolution No. YMA 2015-01 , a resolution authorizing the Authority's Financial Advisor to negotiate with and/or seek proposals from financial institutions in connection with the refunding of certain debt obligations of the Yukon Municipal Authority.

The motion to approve Resolution No. YMA 2015-01, a resolution authorizing the Authority's Financial Advisor to negotiate with and/or seek proposals from financial institutions in connection with the refunding of certain debt obligations of the Yukon Municipal Authority, was made by Trustee Alberts and seconded by Trustee McEachern.

Council Member Alberts asked Mr. Williams to summarize. Mr. Williams stated his history with City for 19 years. We have an opportunity to refinance. It would save the City \$3,000,000.00. Mayor Smith questioned the time frame of the debt. Mr. Williams stated they will be paid off eight and a half years sooner by doing this. Council Member Alberts asked if Mr. Williams recommended this. Mr. Williams stated Council should pursue. Council Member Alberts clarified the financial health of the City improves by taking this opportunity. Mr. Williams stated it is excellent now, but will be significantly enhanced by doing this.

The vote:

AYES: Smith, Alberts, McEachern, Russell

NAYS: None

VOTE: 4-0

MOTION CARRIED

(Adjourn as YMA and Reconvene as Yukon City Council)